



# City of Minneapolis

## Senior Auditor Project Hourly Rate

Audit Committee Meeting Presentation

October 16, 2013

# Co-sourcing with Consulting Firms



- In-house Senior Auditor project hourly rate\* = \$68
- Average Consulting Firm hourly rate = \$141

# Calculation of Project Time Percentage

	Standard Hours	Additional Hours	Total Hours	Holiday	Vacation	Sick	Training	Admin	Sub-Total	Available Hours
Sr. Auditor (with 10% Overtime)	2,080	208	2,288	88	120	40	80	229	557	1,731
Sr. Auditor	2,080	0	2,080	88	120	40	80	208	536	1,544

Project Time Percentage	
1,731	1,544
2,288	2,080
76%	74%

# Calculation of Senior Auditor Project Hourly Rate



		With 2,080 Hours	Assumption of 10% Overtime (Salaried)
<b>A</b>	Annual Salary for Senior Auditor (Approximately)	\$77,000	\$77,000
<b>B</b>	Benefits at 37% (A*37%)	28,490	28,490
<b>C</b>	Total Salary and Benefits (A+B)	105,490	105,490
<b>D</b>	Total Hours per Year (See Slide 3)	2,080	2,288
<b>E</b>	Hourly Rate (C/D)	51	46
<b>F</b>	Project Time Percentage (See Slide 3)	74%	76%
<b>G</b>	Project Hourly Rate (E/F)	\$68	\$61